



PT. INDO-RAMA SYNTHETICS Tbk
("Company")

**SUMMARY OF MINUTES OF
ANNUAL GENERAL MEETING OF SHAREHOLDERS**

The Annual General Meeting of Shareholders (the "Meeting") was held on June 15, 2016 in Graha Irama Building, 17th, Jl. H,R, Rasuna Said Blok X-1 Kav. 1-2, Jakarta Selatan 12950 beginning at 4.34 pm with the agenda as follows:

1. To approve the Annual Report for the financial year ended December 31, 2015 including Company's Financial Statements and Supervisory Report of the Board of Commissioners.
2. To approve appropriation of net profit for the financial year ended December 31, 2015.
3. To appoint the Public Accountants for the financial year 2016.

Members of the Board of Directors and Commissioners present at the Meeting:

Board of Directors Directors:

1. Vishnu Swaroop Baldwa - President Director (Chairman of the Meeting)

The Meeting was attended by shareholders and / or proxies representing 335,498,214 shares, equivalent to 51.27% of the total shares with valid voting rights issued by the Company.

In the Meeting, opportunity was given to ask questions and/or give opinions related to the agenda of each meeting, and no shareholders and / or their proxies who asked questions and / or give opinions on any agenda of the Meeting.

The mechanism for arriving at Resolutions on each agenda was based on deliberation to reach a mutual consensus and in case no such mutual consensus was reached, the Resolutions were decided by voting.

The Meeting approved all the agenda of the Meeting by mutual consensus of all the shareholders and / or their proxies present at the Meeting (i.e. representing 335,498,214 shares or 51.27% of the shareholders and / or their proxies present) and no shareholder and / or their proxies disapproved or abstained on any agenda of the Meeting.

The Meeting adopted the following Resolutions:

1. (a) Approved the Company's Annual Report for the financial year 2015, including the Board of Directors Report and the Board of Commissioners Report on its supervisory duties
(b) Approved and ratified the Financial Statements for the financial year 2015 which were audited by "Osman Bing Satrio & Eny", Registered Public Accountants Office in terms of their report No. GA116 0249 IRS OS, dated March 29 2016, issued with an unqualified opinion, and discharging the members of the Board of Directors and Board of Commissioners from their responsibilities (acquit et de charge) in performing their respective management and supervision activities during the financial year 2015, to the extent such activities were set out in the Financial Statements of the financial year 2015.
2. Approved the Company's net profit attributable to owner of the Company for the financial year 2015 amounted US\$ 9,837,770 and determined its appropriation as follows:
 - a. US\$ 1,000 is recorded as reserved pursuant to the provisions of Article 70 and 71 of the Company Law and Article 23 of the Articles of Association of the Company;
 - b. US\$ 9,836,770 is recorded as retained earnings, and there is no distribution of dividend.
3. Approved to appointment of Registered Public Accountant Office "Osman Bing Satrio & Eny" for auditing the Company's Financial Statement for the financial year 2016 and authorised the Board of Directors to determine the honorarium for the Registered Public Accountants.

Purwakarta, 17 June 2016
Board of Directors